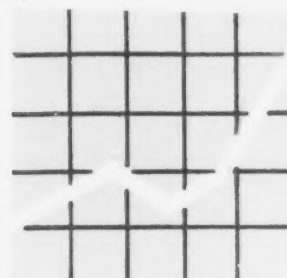


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A Marketing Plan: Guideline to Success

NANCY L. THAL AND MICHAEL G. TREMBATH

Editor's Note: Dr. Nancy Thal headed a group of 30 students during the spring semester 1980 who earned first place in the 1980 General Motors Intercollegiate Marketing Competition. Teams of students from 15 universities from around the country participated in the competition. Other prize winners were Northwestern University, Kent State University, Southern Illinois University, and the University of Rochester.

As a result of the group's effort, the University of Colorado Marketing Division received \$7,000, a plaque, and letters of commendation for each team member. This article discusses marketing planning in the framework of the General Motors competition. Our sincere congratulations go to Dr. Thal and her students for a job well done.

Recent business literature have devoted countless pages to discussing the advantages of formal marketing plans. Manufacturers, wholesalers, and retailers selling either consumer or industrial goods need comprehensive marketing plans. Even service firms and institutions such as hospitals, churches, and public accounting firms not traditionally involved in marketing need formal marketing plans. Curiously, some firms still resist the idea of putting a plan in writing.

Why the resistance? Some executives claim that marketing plans quickly become obsolete or limit the firm's activities. Others allege they cannot justify the time expenditure to prepare a plan. Yet the following benefits of developing a marketing plan far outweigh these criticisms:

1. Perhaps most importantly, the marketing plan will show all members of the marketing team where they fit into the overall marketing program. Often employees become discouraged when they fail to see the entire process and final outcome of their work. A marketing plan will motivate all those involved in some aspect of marketing and help them feel they play an important role.
2. A comprehensive plan will provide direction and point out all variables affecting the marketing system, insuring that no critical factors are overlooked.
3. Marketing plans help to explain the *interrelationship* between these critical factors. The plan will outline a cohesive system.
4. Marketing plans offer a basis for evaluating the effectiveness of the marketing strategies used. Without a strong set of objectives and strategies, a company cannot know whether or not its plan was effective, nor how to adjust strategies for the future.
5. Finally, the development of a marketing plan means that a company has taken charge over its future rather than allowing the environment to control it.

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GENERAL MOTORS INTERCOLLEGIATE MARKETING COMPETITION

General Motors is one company that does not take the marketing plan lightly. Competition in the automobile industry has forced an historic re-evaluation of plans and products. General Motors knows well that appropriate planning pays off (the Chevy Citation), while less appropriate plans mean trouble (the low-mileage, luxury cars).

To stress the importance of planning, General Motors has sponsored an Intercollegiate Marketing Competition for the past five years. Each year approximately 15 top universities across the nation are selected to prepare and present a marketing plan for a given product. Each team's plan is judged by a group of executives from General Motors, and the winning plan brings \$7,000 and national recognition to its school.

The University of Colorado was one of the schools invited to participate in the 1980 General Motors Intercollegiate Marketing Competition. The challenge given to each team of students was to develop a marketing plan for Chevrolet's troubled top-of-the-line Caprice/Impala. The University of Colorado team, organized through Dr. Nancy L. Thal's Advertising Management class in the College of Business and Administration, met the challenge and won First Place in the 1980 competition.

The University of Colorado presented its winning plan to chief executives from General Motors, Chevrolet, and Campbell-Ewald (Chevrolet's advertising agency) in Detroit on May 28, 1980. General Motors' President, Mr. Pete Estes, expressed his impression of the University of Colorado plan very simply, "I think their plan would work!" The executives were impressed by Colorado's plan and presentation and believed that the plan would be effective in today's marketplace. And effectiveness, after all, is the bottom line in planning.

The development of a truly effective marketing plan is not a random process. These guidelines will describe the basic components of a marketing plan.

MARKETING PLAN

A marketing plan is a systematic, written document consisting of several major parts. The Situation

Analysis, Marketing Objectives, Research Process, and Marketing-Mix Strategies form the structure of a good plan.

1. *Situation Analysis:* Analysis must be conducted of the marketing-mix variables (product, pricing structure, distribution system and promotional strategy) and the relevant external environmental variables (economy, federal regulation, technology, social influences, market, and competition). The findings of the Situation Analysis will point out real or potential problems that should be re-defined as future opportunities. From the Situation Analysis a sales forecast should be projected.

2. *Marketing Objectives:* Based on the Situation Analysis and the sales forecast, Marketing Objectives for the desired sales levels and market share for a given time period can be stated. These basic objectives are guidelines for directing and evaluating the marketing plan.

3. *Research Process:* Appropriate marketing research can now be performed according to the information needs dictated by the Marketing Objectives. Data may need to be collected on select consumer groups (target markets) or on parts of the marketing-mix. This research will govern the nature of the Marketing Strategy.

4. *Marketing Strategy:* The Marketing Strategy is the means of accomplishing the Marketing Objectives. This strategy is typically organized according to the following marketing-mix variables:

- a. *Product:* Substrategies related to product changes, style, marketing positioning, or packaging are made.
- b. *Pricing:* Market share, rate-of-return on investment, and competitive pricing substrategies should be developed.
- c. *Distribution:* Distribution strategies related to efficiency, cost, and desired customer-service levels need to be set.
- d. *Promotion:* Substrategies for the overall promotional budget and percent allocations to promotional-mix variables (advertising, personal selling, sales promotions and publicity) are required. Specific media and creative goals must be determined to complete the promotional plan.

5. *Evaluation of Marketing Plan:* As the completed plan is put into effect, continuous evaluation procedures must report on the status of each strategy. In a sense, the marketing plan works as a compass. Before a journey begins, it will point the direction to a firm's goal, and on the way, it will tell where the firm is in relation to where it wanted to be.

MARKETING PLAN FOR THE 1980 CHEVROLET CAPRICE/IMPALA

To provide a more concrete view of a marketing plan, the University of Colorado's winning entry in the General Motors Intercollegiate Marketing competition will be examined. Before continuing, a brief background on the project will be helpful.

The University of Colorado team, under the supervision of Dr. Thal, consisted of 29 seniors and

one M.B.A. student, and was organized as a full-service advertising agency. The students began working on the project in late January and presented their plan to the General Motors judges in Boulder on April 9. In addition to giving a formal presentation of the plan, the team gave General Motors a written treatise and a video tape of the commercials.

The team began the process by conducting a thorough Situation Analysis of the environmental factors and marketing-mix variables related to the 1980 Caprice/Impala. The following points summarize the significant issues in the Situation Analysis:

Marketing Mix

1. The Caprice/Impala outsells its major competitor, Ford LTD, by two to one, holding the leading position in the full-size car market.

2. The Chevrolet distribution system, made up of nine regions, 44 zones, and approximately 6,000 dealerships, is not subject to change in the short term.

3. The pricing structure of the 1980 Caprice/Impala is competitive in the full-size market, allowing the dealerships and Chevrolet an acceptable profit margin.

4. The promotional strategies are designed to predispose consumers toward Chevrolet and, in particular, the Caprice/Impala.

External Environment

1. Economic factors such as the prime lending rate, inflation, and unemployment all suggest a negative impact on durable consumer goods, especially the automobile.

2. The Federal Government has established strict standards regarding fuel economy, auto emissions, and automobile safety which automotive manufacturers must meet, therefore affecting the pricing and power of new cars.

3. The energy crisis has led to a negative change in consumer attitudes toward full-size cars.

4. Technological advancements have led to more fuel-efficient vehicles in every automobile class; however, consumers are not aware of the improvements for full-size cars.

5. The major markets for the Caprice/Impala in terms of sales volume are the Midwest, Eastern Atlantic, East Coast, South, and Southwest regions.

These items and others in the Situation Analysis suggested several problem areas as well as opportunities for marketing the 1980 Caprice/Impala. For example, a major problem involved consumers' perceptions of American full-size cars as fuel inefficient; yet, technological improvements make cars such as the Caprice/Impala comparable to many foreign sedans. This problem was viewed as an opportunity to educate consumers on the fuel efficiency of the Caprice/Impala.

Before establishing Marketing Objectives, a *Sales Forecast* was necessary. A good sales forecast is the basis for the remainder of the marketing plan. In the case of the Caprice/Impala, the projected sales levels were based on the trends in past sales data and the market indications from the Situation Analysis.

Next, the overall *Marketing Objectives* were identified as a guide to the entire marketing plan. The objectives addressed the issues of reaching a specified sales volume and increased market share. Increased market share would be accomplished by (1) gaining additional market share from the major competitor, Ford LTD, and (2) by identifying and penetrating the market of consumers who have not recognized their need for a full-size car.

After thoroughly reviewing the environment and setting marketing objectives, the research process was begun. Research was mainly conducted to give direction to the promotional component of the marketing-mix since the product, distribution system and pricing strategy were already determined. Therefore, only the advertising objectives and strategy are considered.

In order to fully define and understand the full-size car market, research objectives were established: (1) to define the target market, (2) to ascertain dealer strategies, and (3) to determine consumer's attitudes and behavior.

Before gathering primary data through research, information on the market for full-size cars was collected from magazine articles, reports, and existing literature. Next, primary data was collected through the development of several different studies including (1) a mail questionnaire sent to a sample of 800 registered drivers in Colorado, (2) a telephone interview of Caprice owners and competitive car owners, (3) personal interviews with Chevrolet and other full-size car dealers and (4) focus-group discussions of the Caprice/Impala with small groups of consumers.

As a result of these studies, the target market for the Caprice/Impala was defined as male, age 35-50, married, and a family size of 3-5. He earns an income of \$15,000-\$30,000, attended some college, and is employed in skilled trades, sales, and managerial occupations. Research showed that consumers perceived the primary benefits of the car as comfort, handling, roominess, size, and styling. In addition, the target market believes strongly in the American work ethic, the strength of our country, and the importance of the family.

Based on the research results, these recommendations could be offered to aid in the development of an effective advertising strategy: (1) reach the male target market through placement of advertising on sports programs, (2) stress the benefits of comfort, handling and roominess, and (3) use the family and the American motif in the advertising appeal.

These research recommendations led to seven advertising objectives:

1. Increase showroom traffic. Research showed that a test drive is the most effective means of selling the Caprice because it allows the potential consumer the opportunity to experience the comfort, handling, and roominess.

2. Build a distinct image. The low recollection of prior Caprice advertising necessitates the building of a distinct image.

3. Appeal to the target market. The market can be reached through media selection and scheduling and appropriate advertising appeals.

4. Stress the salient benefits of comfort, handling and roominess.

5. Stress the emotional values of America and the family.

6. Utilize the Chevrolet Caprice's number one position in the marketplace.

7. Emphasize recent gas mileage improvements.

To meet these objectives, an overall corporate theme for Chevrolet was necessary. Based on marketing research, the promotional theme, "Chevrolet works for America," was developed. This theme is dynamic and action oriented, encompasses the USA motif, and connotes a strong, positive image.

The theme for Chevrolet's top-of-the-line car was also drawn from research. It incorporated the USA motif, the most important benefit of comfort, and Caprice's number one sales position. The theme: "Chevrolet Caprice: America's Comfortable Leader." The strength of this theme became obvious when it tested favorably with consumers in the target market.

The University of Colorado team then wrote, directed, and produced a thirty-second television commercial, including a musical score, around the corporate theme. Three other television commercials for Caprice were also developed, each promoting a single benefit and appealing to the target market. A radio commercial, magazine advertisement, and dealer poster were also created, using the theme of "America's Comfortable Leader," the common thread running through the entire campaign.

Although the final phase in the marketing plan—evaluation—could not actually be performed for the University of Colorado plan, two forms of evaluation were provided. First, all commercials and advertisements were pre-tested with consumer groups to assure a favorable response. Second, based on their experiences in the automobile industry, the General Motors judges believed the campaign would work.

From the Situation Analysis to the final Evaluation, the University of Colorado plan was complete. By incorporating all of the ingredients of a good marketing plan, the Colorado team achieved its goal: winning the 1980 General Motors Intercollegiate Marketing Competition. Although marketing plans may not always lead to such achievement, a solid plan will help coordinate the efforts of a marketing team and direct a firm's activities toward its goals.

Today's recession-ridden marketplace is certainly no place for any firm to be without a comprehensive marketing plan. Firms must analyze the situation, set the objectives, research the market, and determine the strategy to do the job. These simple steps in the marketing plan will provide a practical guideline that can set a firm on the path to success.

COLORADO BUSINESS INDICATORS

(Figures in Thousands Unless Otherwise Indicated)

	Percent Change May 1980 from				
	May 1980	April 1980	May 1979	April 1980	May 1979
Total Civilian Labor Force (by place of residence) ^a	1,456.8	1,444.4	1,403.9	0.9	3.6
Unemployment	53.0	52.1	44.4	1.7	19.4
Unemployment Rate (percent)	3.6	3.6	3.2	—	—
Employment	1,403.8	1,392.3	1,359.5	0.8	3.3
Nonagricultural Wage and Salary	1,252.6	1,252.7	1,208.5	- 0.8	3.7
Agricultural	40.0	32.3	40.5	23.8	- 1.2
Self-employed, unpaid family and domestics	111.2	107.3	110.5	3.6	0.6
Total Nonagricultural Wage and Salary Employment (by place of work) ^a	1,251.8	1,251.0	1,207.7	0.1	3.7
Mining	32.6	32.2	29.5	1.2	10.5
Metallic Minerals	10.8	10.6	10.1	1.9	6.9
Bituminous Coal, Lignite and Nonmetallic	5.9	5.9	5.6	0.0	5.4
Oil and Gas Extraction	15.8	15.7	13.8	0.6	14.5
Contract Construction	79.4	78.9	77.8	0.6	2.1
Manufacturing	181.9	183.0	177.3	- 0.6	2.6
Lumber, Wood Products and Furniture	7.4	7.5	7.7	- 1.3	- 3.9
Stone, Clay, Glass and Concrete Products	11.8	11.8	11.4	0.0	3.5
Primary and Fabricated Metals	19.6	20.1	19.9	- 2.5	- 1.5
Machinery, Except Electrical	28.0	28.4	25.7	- 1.4	9.0
Electric and Electronic Equipment	15.9	15.9	13.2	0.0	20.5
Transportation Equipment	11.7	11.8	10.9	- 0.8	7.3
Other Durable Goods	23.9	24.1	24.1	- 0.8	- 0.8
Food and Kindred Products	24.2	24.0	24.8	0.8	- 2.4
Textiles and Apparel	3.6	3.5	3.8	2.9	- 5.3
Paper and Allied Products	2.0	2.0	2.0	0.0	0.0
Printing and Publishing	15.7	15.7	15.1	0.0	4.0
Chemicals and Allied Products	6.6	6.5	6.2	1.5	6.5
Other Nondurable Goods	11.5	11.7	12.3	- 1.7	- 6.5
Finance, Insurance and Real Estate	77.7	77.6	73.5	0.1	5.7
Banking	19.5	19.4	18.5	0.5	5.4
Credit Agencies Other than Banks	12.0	12.0	11.3	0.0	6.2
Insurance Carriers, Agents and Brokers	20.1	20.1	19.0	0.0	5.8
Real Estate and Combination Offices	22.0	22.0	21.1	0.0	4.3
Other Finance, Insurance and Real Estate	4.1	4.1	3.7	0.0	10.8
Transportation and Public Utilities	77.0	76.6	74.3	0.5	3.6
Railroad Transportation	7.8	7.7	7.4	1.3	5.4
Trucking and Warehousing	15.8	15.9	16.5	- 0.6	- 4.2
Air Transportation	13.1	13.1	11.2	0.0	17.0
Other Transportation	6.0	5.9	5.4	1.7	11.1
Communications, Electric, Gas and Sanitary Services	34.3	34.0	33.8	0.9	1.5
Trade	302.3	301.6	297.2	0.2	1.7
Wholesale Trade	73.7	73.8	71.8	- 0.1	2.7
Retail Trade	228.5	227.8	225.3	0.3	1.4
Services	251.3	252.3	236.3	- 0.4	6.4
Lodging and Combination Lodging/Eating Places	22.1	21.8	21.2	1.4	4.3
Personal Services	13.0	13.4	12.7	- 3.0	2.4
Business Services	46.7	46.7	42.8	0.0	9.1
Auto and Miscellaneous Repair Services	14.4	14.4	13.0	0.0	10.8
Amusements and Recreation	14.8	16.5	13.8	-10.3	7.3
Health Services	63.6	63.4	61.1	0.3	4.1
Educational Services	9.2	9.2	8.0	0.0	15.0
Membership Organizations	20.8	20.8	20.6	0.0	1.0
Other Services	46.6	46.3	43.0	0.7	8.4
Government	249.5	248.7	241.9	0.3	3.1
Federal	57.4	56.6	50.6	1.4	13.4
State	59.9	60.7	59.1	- 1.3	1.4
Local	132.1	131.4	132.1	0.5	0.0

	May 1980	April 1980	May 1979	Percent Change May 1980 from	
				April 1980	May 1979
Average Weekly Hours					
Construction	36.9	37.3	35.4	- 1.1	4.2
Manufacturing	39.1	39.1	38.6	0.0	1.3
Nondurable Goods	38.5	38.7	38.6	- 0.5	- 0.3
Durable Goods	39.4	39.4	38.6	0.0	1.0
Average Weekly Earnings (\$)					
Construction	386.71	383.82	339.84	0.8	13.8
Manufacturing	279.17	280.35	257.85	- 0.4	8.3
Nondurable Goods	276.81	279.03	260.16	- 0.8	6.4
Durable Goods	280.53	282.10	256.30	- 0.6	9.5
Initial Unemployment Claims (000)	15.7	18.4	9.4	-14.7	67.0
Bankruptcies, All Types (number)	483	457	352	5.7	37.2
Total State Revenue (\$000)	270.820	315.006	292.849	-14.0	- 7.5
Total State Expenditures (\$000)	251.296	264.285	201.570	- 4.9	24.7
Crude Oil Production (thous. bbls.)	2.413	2.443r	2.793	- 1.2	-13.6
Dry Gas Production (mil. cu. ft.)	10.985	11.091r	10.620	- 1.0	3.4
Coal Production (thous. tons)	1,177.3	1,176.9	1,502.6	0.0	-21.6
New Oil and Gas Wells (number)	163	118	107	38.1	52.3
Natural Gas Used (bil. cu. ft.)	15.3	20.4	15.8	-25.0	- 3.2
Electrical Power Sales (mil. kwh)					
Residential	442.5*	525.1	416.0	-15.7	6.4
Nonresidential	906.7*	938.4	895.1	- 3.4	1.3
New Construction, 52 cities					
Residential permits (number)	503*	487r	1,796	3.3	-72.0
Residential value (\$000)	22,003*	26,533r	80,153	-17.1	-72.5
Nonresidential permits (number)	108*	154r	182	-29.9	-40.7
Nonresidential value (\$000)	25,354*	52,081r	33,377	-51.3	-24.0
Highway Contractor Payments (\$000)	7,467	11,930	12,290	-37.4	-39.2
Ordinary Life Insurance Sales (\$000)	547,177	506,811	471,419r	8.0	16.1
Bank Deposits, 119 cities, 239 of 299 banks					
Demand (\$000,000)	4,444	4,713	4,438	- 5.7	0.1
Time and Savings (\$000,000)	6,642	6,599	6,146	0.7	8.1
Savings and Loan Net New Savings (\$000)	79,100	58,200	35,900r	35.9	120.3
National Park Visits—9 areas (000) ^b	408.0	187.6	304.8	117.5	33.9
Motor Vehicle Title Applications (000)	98.7	83.1	88.2	18.8	11.9
Highway Vehicle Traffic Counts at Border					
Stations (daily average)	36,912	30,669	35,116d	20.4	5.1
Air Passengers, Stapleton (000) ^c	1,565	1,555	1,324	0.6	18.2
Air Freight and Air Express, Stapleton (thous. lbs.)	18,803	21,074	17,327	- 10.8	8.5
Prices Received by Farmers (\$)					
Beef Cattle (per cwt)	63.90	62.30	75.10	2.6	-14.9
Lambs (per cwt)	61.40	59.30	69.00	3.5	-11.0
Wheat (per bu.)	3.24	3.21	2.93	0.9	10.6
Corn (per bu.)	2.36	2.24	2.33	5.4	1.3
Potatoes (per cwt)	3.00	2.70	1.90	11.1	57.9
Wool (per lb.)	.81	.89	.81	- 9.0	0.0

NOTES: An asterisk (*) indicates preliminary data subject to revision.

Revised data are marked (r).

n.r.—not reported

^aEmployment figures have been updated to a March 1979 benchmark and are arranged by 1972 Standard Industrial Classifications (SIC's). Previously reported data was on a March 1978 benchmark. Thus, this data is not comparable to that published prior.

^bShadow Mountain National Recreation Area's visits are not included in these figures as this area is now administered by the U.S. Forest Service.

^cIncludes scheduled airlines, commuter airlines and charter passengers.

^dOne station out of service.

Employment, Hours, and Earnings data from Colorado Department of Labor and Employment.

Bankruptcies from the Office of the Federal Referee in Bankruptcy.

State Revenue and Expenditures from the State Controller's Office.

Crude Oil Production, Dry Gas Production and New Oil and Gas Wells from the Oil and Gas Conservation Commission. Coal Production from Colorado State Coal Mine Inspection Department.

Natural Gas Used from Colorado Interstate Gas Company.

Electrical Power Sales from individual companies.

New Construction from individual cities.

Highway Contractor Payments from the Colorado Highway Department.

Life Insurance Sales from the Life Insurance Agency Management Sales Report.

Bank Deposits from individual banks.

Savings and Loan Net New Savings from Federal Home Loan Bank of Topeka.

National Park Visits from individual areas.

Highway Traffic counts from Colorado Highway Department.

Air Passengers, Freight, and Express from Stapleton International Airport Business Office.

Prices Received by Farmers from U.S. Department of Agriculture.

LOCAL BUSINESS CONDITIONS

(All Figures in Thousands)

	May 1980	April 1980	May 1979		May 1980	April 1980	May 1979
ALAMOSA (1978 pop. 8,000)				DENVER (1979 pop. 527,800)			
Electric Power (kwh) ...	2,480	3,132	2,990	Electric Power (kwh) ...	297,153	310,132	287,169
Deposits (\$)—Demand ...	19,571	20,369	21,314	Deposits (\$)—Demand ...	2,268,124	2,441,200	2,191,963
(2 of 2 banks)—T&S ...	18,972	18,661	16,964	(31 of 34 banks)—T&S ...	2,635,961	2,648,353	2,478,881
Constr. (\$)—Res.	0	75	140	Constr. (\$)—Res.	2,509	1,986	16,415
—Nonres.	0	21	0	—Nonres.	7,071	15,323	10,732
ARVADA (1979 pop. 85,300)				DURANGO (1978 pop. 14,100)			
Electric Power (kwh) ...	25,371	26,350	22,765	Electric Power (kwh) ...	6,036	5,712	5,389
Deposits (\$)—Demand ...	35,539	35,292	36,116	Deposits (\$)—Demand ...	29,662	32,568	31,871
(3 of 4 banks)—T&S ...	34,631	35,219	35,839	(3 of 3 banks)—T&S ...	59,813	58,922	52,383
Constr. (\$)—Res.	696	500	3,380	Constr. (\$)—Res.	123	182	309
—Nonres.	514	40	0	—Nonres.	51	0	7
ASPEN (1978 pop. 7,500)				ENGLEWOOD (1979 pop. 33,000)			
Electric Power (kwh) ...	3,428	5,827	4,713	Electric Power (kwh) ...	18,024	20,157	18,212
Deposits (\$)—Demand ...	12,105	14,644	16,606	Deposits (\$)—Demand ...	110,938	108,871	109,616
(1 of 2 banks)—T&S ...	24,159	24,677	24,716	(5 of 5 banks)—T&S ...	173,016	167,141	158,309
Constr. (\$)—Res.	n.r.	160r	598	Constr. (\$)—Res.	40	0	111
—Nonres.	n.r.	925r	300	—Nonres.	1,264	2,731	206
AURORA (1979 pop. 151,900)				ESTES PARK (1976 pop. 2,127)			
Electric Power (kwh) ...	67,260	65,502	59,125	Electric Power (kwh) ...	4,250	4,435	3,314
Deposits (\$)—Demand ...	40,593	41,691	42,639	Deposits (\$)—Demand ...	7,195	6,879	9,138
(4 of 9 banks)—T&S ...	62,450	61,685	56,231	(2 of 2 banks)—T&S ...	19,690	18,992	18,548
Constr. (\$)—Res.	3,216	5,793	13,712	Constr. (\$)—Res.	0	0	56
—Nonres.	2,232	5,519	1,367	—Nonres.	0	0	13
BOULDER (1979 pop. 90,900)				FORT COLLINS (1977 pop. 67,100)			
Electric Power (kwh) ...	47,215	49,650	45,018	Electric Power (kwh) ...	32,874	34,857	26,878
Deposits (\$)—Demand ...	144,653	149,034	141,387r	Deposits (\$)—Demand ...	108,189	112,752	107,289
(7 of 8 banks)—T&S ...	237,212	234,296	242,260r	(6 of 6 banks)—T&S ...	207,276	207,199	194,570
Constr. (\$)—Res.	113	566	1,246	Constr. (\$)—Res.	1,608	2,015	1,840
—Nonres.	3,359	300	2,404	—Nonres.	0	188	638
BRIGHTON (1979 pop. 12,000)				FORT MORGAN (1976 pop. 8,582)			
Electric Power (kwh) ...	3,891	4,345	3,863	Electric Power (kwh) ...	6,038	7,440	6,106
Deposits (\$)—Demand ...	18,554	24,497	20,378	Deposits (\$)—Demand ...	20,959	21,294	21,651
(2 of 2 banks)—T&S ...	27,823	30,508	28,251	(2 of 2 banks)—T&S ...	52,608	53,810	48,687
Constr. (\$)—Res.	94	76	326	Constr. (\$)—Res.	156	123	148
—Nonres.	0	34	1,450	—Nonres.	0	0	61
BROOMFIELD (1979 pop. 23,200)				GLENWOOD SPRINGS (1977 pop. 4,091)			
Electric Power (kwh) ...	8,626	9,050	8,310	Electric Power (kwh) ...	n.r.	3,966	3,437
Deposits (\$)—Demand ...	14,802	16,192	14,985	Deposits (\$)—Demand ...	27,406	28,099	28,108
(2 of 2 banks)—T&S ...	23,799	23,294	21,125	(2 of 2 banks)—T&S ...	56,770	56,361	48,682
Constr. (\$)—Res.	104	249	1,113	Constr. (\$)—Res.	327	140	538
—Nonres.	33	255	0	—Nonres.	1,900	165	0
BRUSH (1978 pop. 4,200)a				GOLDEN (1979 pop. 14,900)			
Electric Power (kwh) ...	1,906	2,072	1,713	Electric Power (kwh) ...	5,667	5,667	4,952
Deposits (\$)—Demand ...	12,489	10,766	12,713	Deposits (\$)—Demand ...	35,997	36,215	34,426
(2 of 2 banks)—T&S ...	37,178	35,467	28,791	(2 of 2 banks)—T&S ...	63,769	63,291	57,443
CANON CITY (1978 pop. 14,215)				Constr. (\$)—Res.	24	42	549
Electric Power (kwh) ...	21,085	24,650	22,103	—Nonres.	52	0	0
Deposits (\$)—Demand ...	20,836	21,888	21,445	GRAND JUNCTION (1977 pop. 30,245)			
(3 of 3 banks)—T&S ...	56,922	54,566	47,643	Electric Power (kwh) ...	15,122	15,246	14,275
Constr. (\$)—Res.	140	276	322	Deposits (\$)—Demand ...	111,799	107,361	96,303
—Nonres.	0	74	24	(5 of 5 banks)—T&S ...	171,587	167,024	143,657
COLORADO SPRINGS (1978 pop. 201,700)				Constr. (\$)—Res.	1,244	151	660
Electric Power (kwh) ...	138,886	138,413	137,132	—Nonres.	371	410	595
Deposits (\$)—Demand ...	271,082	268,133	279,461	GREELEY (1977 pop. 58,900)			
(15 of 17 banks)—T&S ...	486,756	483,755	446,180	Electric Power (kwh) ...	20,654	24,739	19,227
Constr. (\$)—Res.	5,063	4,585	13,033	Deposits (\$)—Demand ...	89,075	88,508	100,765
—Nonres.	3,474	11,701	5,931	(7 of 7 banks)—T&S ...	253,272	258,475	235,306
COMMERCE CITY (1979 pop. 16,000)				Constr. (\$)—Res.	388	374	1,712
Electric Power (kwh) ...	19,329	18,378	19,056	—Nonres.	504	73	144
Deposits (\$)—Demand ...	9,482	9,289	9,691	GUNNISON (1978 pop. 6,000)			
(1 of 1 bank)—T&S ...	14,927	14,306	10,026	Electric Power (kwh) ...	3,139	3,545	3,019
Constr. (\$)—Res.	430	121	331	Deposits (\$)—Demand ...	12,480	13,380	12,898
—Nonres.	53	1,535	0	(2 of 2 banks)—T&S ...	23,398	22,581	20,221
CORTEZ (1978 pop. 8,200)				Constr. (\$)—Res.	0	0	0
Electric Power (kwh) ...	3,113	3,524	2,842	—Nonres.	41	23	0
Deposits (\$)—Demand ...	14,006	14,237	16,894	LA JUNTA (1976 pop. 8,700)			
(2 of 2 banks)—T&S ...	33,810	32,230	30,559	Electric Power (kwh) ...	3,844	4,017	4,294
Constr. (\$)—Res.	167	1,547	10	Deposits (\$)—Demand ...	17,134	19,033	15,244
—Nonres.	0	39	30	(1 of 2 banks)—T&S ...	20,159	20,274	18,881
CRAIG (1977 pop. 6,677)				Constr. (\$)—Res.	0	40	0
Electric Power (kwh) ...	4,870	5,605	4,582	—Nonres.	0	0	0
Deposits (\$)—Demand ...	16,680	17,527	16,933				
(2 of 2 banks)—T&S ...	34,746	33,253	30,216				
Constr. (\$)—Res.	26	50	851				
—Nonres.	0	320	227				

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LOCAL BUSINESS CONDITIONS—Continued

	May 1980	April 1980	May 1979		May 1980	April 1980	May 1979
LAKEWOOD (1979 pop. 134,400)				SALIDA (1978 pop. 5,354)			
Electric Power (kwh) . . .	46,787	49,852	46,214	Electric Power (kwh) . . .	1,513	1,657	1,465
Deposits (\$)—Demand . . .	128,727	146,065	142,912 ^r	Deposits (\$)—Demand . . .	9,508	9,118	10,916
(4 of 8 banks)—T&S . . .	223,919	217,115	220,374 ^r	(2 of 2 banks)—T&S . . .	22,171	22,410	19,578
Constr. (\$)—Res.	1,835	3,228	1,931	Constr. (\$)—Res.	0	0	80
—Nonres.	822	10,622	3,471	—Nonres.	0	0	0
LAMAR (1976 pop. 8,500)				STERLING (1978 pop. 11,500)			
Electric Power (kwh) . . .	4,813	4,827	5,052	Electric Power (kwh) . . .	5,494	5,861	5,185
Deposits (\$)—Demand . . .	14,803	15,825	15,730	Deposits (\$)—Demand . . .	31,527	32,061	32,982
(2 of 2 banks)—T&S . . .	29,487	28,667	24,175	(3 of 3 banks)—T&S . . .	81,228	79,445	71,525
Constr. (\$)—Res.	28	0	91	Constr. (\$)—Res.	48	44	982
—Nonres.	0	21	0	—Nonres.	0	0	0
LITTLETON (1979 pop. 34,100)				THORNTON (1979 pop. 37,000)			
Electric Power (kwh) . . .	15,618	16,591	16,013	Electric Power (kwh) . . .	13,986	15,637	12,192
Deposits (\$)—Demand . . .	53,710	78,854	59,624 ^r	Deposits (\$)—Demand . . .	12,127	12,226	12,154
(3 of 3 banks)—T&S . . .	104,686	98,456	97,376 ^r	(1 of 1 bank)—T&S . . .	9,241	8,977	8,872
Constr. (\$)—Res.	637	331	1,718	Constr. (\$)—Res.	532	1,492	1,619
—Nonres.	0	0	734	—Nonres.	0	797	185
LONGMONT (1979 pop. 45,200)				TRINIDAD (1976 pop. 10,000)			
Electric Power (kwh) . . .	22,760	19,196	17,712	Electric Power (kwh) . . .	2,981	2,944	2,736
Deposits (\$)—Demand . . .	50,432	49,555	53,524	Deposits (\$)—Demand . . .	14,357	14,742	14,367
(5 of 5 banks)—T&S . . .	97,538	94,799	88,615	(2 of 2 banks)—T&S . . .	27,010	26,472	23,824
Constr. (\$)—Res.	155	512	2,322	Constr. (\$)—Res.	402	0	119
—Nonres.	712	0	1,216	—Nonres.	0	393	780
LOVELAND (1978 pop. 31,986)				WALSENBURG (1976 pop. 4,600)			
Electric Power (kwh) . . .	18,907	15,023	14,493	Electric Power (kwh) . . .	1,232	1,246	1,142
Deposits (\$)—Demand . . .	38,914	38,628	41,161	Deposits (\$)—Demand . . .	5,260	5,301	4,999
(4 of 4 banks)—T&S . . .	77,597	73,330	67,587	(1 of 1 bank)—T&S . . .	12,274	12,386	11,784
Constr. (\$)—Res.	165	42	4,007	Constr. (\$)—Res.	36	28	53
—Nonres.	0	0	375	—Nonres.	0	0	0
MANITOU SPRINGS (1978 pop. 4,900) ^c				WESTMINSTER (1979 pop. 54,300)			
Electric Power (kwh) . . .	1,187	1,290	1,156	Electric Power (kwh) . . .	18,213	18,355	15,595
Deposits (\$)—Demand . . .	3,261	3,433	3,526	Deposits (\$)—Demand . . .	31,658	32,684	30,375
(1 of 1 bank)—T&S . . .	6,205	6,106	5,835	(2 of 2 banks)—T&S . . .	40,193	39,552	35,113
MONTROSE (1976 pop. 8,500) ^d				Constr. (\$)—Res.	608	827	3,959
Deposits (\$)—Demand . . .	25,395	29,194	33,898	—Nonres.	2,624	54	692
(2 of 3 banks)—T&S . . .	45,479	44,867	41,261	WHEAT RIDGE (1979 pop. 38,000)			
Constr. (\$)—Res.	55	249	494	Electric Power (kwh) . . .	22,810	22,754	20,782
—Nonres.	0	0	396	Deposits (\$)—Demand . . .	20,511	20,729	21,322
NORTHGLENN (1979 pop. 33,000)				(2 of 2 banks)—T&S . . .	32,559	32,567	31,322
Electric Power (kwh) . . .	9,638	10,245	9,769	Constr. (\$)—Res.	69	44	187
Deposits (\$)—Demand . . .	29,481	23,135	21,611	—Nonres.	0	13	178
(2 of 2 banks)—T&S . . .	31,226	30,032	28,748	NOTES: Population figures are estimates from regional council			
Constr. (\$)—Res.	0	115	455	of governments, and individual cities.			
—Nonres.	165	130	0	T&S—Time and Savings Deposits			
PUEBLO (1976 pop. 105,000)				Construction figures are valuation of new residential			
Electric Power (kwh) . . .	45,337	47,991	45,397	and nonresidential construction only.			
Deposits (\$)—Demand . . .	113,474	131,063	119,508	n.r.—not reported			
(7 of 8 banks)—T&S . . .	191,706	196,206	178,042	*—preliminary data			
Constr. (\$)—Res.	113	73	4,245	r—revised data			
—Nonres.	113	222	1,036				
ROCKY FORD (1976 pop. 5,250)							
Electric Power (kwh) . . .	4,418	5,042	5,076				
Deposits (\$)—Demand . . .	7,064	8,080	8,827				
(2 of 2 banks)—T&S . . .	8,245	7,586	7,256				
\$—Res.	0	0	20				
—Nonres.	0	0	0				

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